

Alberta. Public Service Pension Board.
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Annual Report 1964/1965 c.1

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PROVINCE OF ALBERTA

EIGHTEENTH ANNUAL REPORT

of the proceedings of

THE PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1965

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PROVINCE OF ALBERTA

EIGHTEENTH ANNUAL STATISTICAL REPORT

of the proceedings of


THE PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

for the year ended

MARCH 31, 1965



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Edmonton, Alberta,

January 15, 1966.

TO HIS HONOUR

J. W. GRANT MacEWAN

LIEUTENANT GOVERNOR OF THE

PROVINCE OF ALBERTA

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit herewith the Annual Report of the proceedings of the Public Service Pension Board pursuant to The Public Service Pension Act for the year ended March 31, 1965.

A. J. Hooke,
Chairman of the Board.

Statistical Report of the Proceedings of the Public Service Pension Board pursuant to THE PUBLIC SERVICE PENSION ACT during the fiscal year ended March 31, 1965.

Members of the Board

Hon. A. J. Hooke, Chairman
Mr. F. D. Betts, Director of Appointments and Administration
Mr. D. Schneider, Representative of the Civil Service Association of Alberta
Mr. E. E. Wickens, Executive Secretary

THE PUBLIC SERVICE PENSION ACT

At the 1964 session of the Legislature the following major amendments were enacted:

1. Effective April 1, 1964, -

(a) The Temporary Provincial Employees Retirement Act was repealed, and its provisions were incorporated in The Public Service Pension Act as Part III of the latter Act.

(b) The Public Service Pension Act was divided into the following three parts:

Part I Public Service Pensions

Part II Pensions for Members of the Legislative
Assembly and Members of the Executive
Council

Part III Short Service Retirement Benefits

2. Effective April 1, 1964, the age limit for participation under Part I of The Public Service Pension Act was raised from fifty to fifty-five years.
3. Married female employees are permitted to participate under Part I of The Public Service Pension Act on a voluntary basis.

RECIPROCAL TRANSFER AGREEMENTS

The reciprocal agreement with the Board of Administrators of the Teachers' Retirement Fund was revised. It now permits any employee, rather than only employees in the Department of Education, transferring from government service to teaching service within the approved time to transfer his contributions and service to the Teachers' Retirement Fund.

A reciprocal transfer agreement was completed with the Local Authorities Pension Plan.

THE PUBLIC SERVICE PENSION ACT - PART IContributions

	<u>Total Number</u>	<u>Total Amount</u>
Refunds upon employees leaving Service, Section 23	1,339	\$526,574.38
Transfers to Part III	18	8,596.63
Refunds of excess contributions (employees' and employers')	183	12,205.85

Transfers to and from other pension authorities

	<u>Transfers to</u>		<u>Transfers from</u>	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Alberta Government Telephones	7	\$ 5,594.40	3	\$ 1,561.38
Alberta Teachers' Retirement Fund	5	7,102.85	15	37,342.12
Government of Canada	9	53,292.64	5	9,573.36
Local Authorities Pension Fund	<u>15</u>	<u>20,346.71</u>	<u>25</u>	<u>12,206.75</u>
Totals	<u>36</u>	<u>\$86,336.60</u>	<u>48</u>	<u>\$60,683.61</u>

Deferred Pensions - Section 23a

Number of inactive accounts as at March 31, 1965,
eligible for deferred pensions at age 60 11

Retirements

Number of employees who retired during
the period April 1, 1964 to March 31, 1965:

Under Section 9	(at normal retirement age of 65 years)	72
" " 10	(after age 60 with minimum of 25 years' service)	4
" " 11 (1)(a)	(after age 55, retirement granted by special Order-in-Council)	4
" " 11 (1)(b)	(retirement due to disability)	30
Total disability - 22		
Partial disability - 8		
Total		<u>110</u>

Number of lump sum payments granted to employees
in lieu of pensions, Section 20 (d) 7*

* Three were partial lump sum payments.

Total payments in lieu of pensions during the year \$47,554.31
(7 total, 1 partial)

Death in Service, Section 25

Number of employees who died during the period
April 1, 1964 to March 31, 1965:

Pensions to widows	10
Lump sum payments to widows	14
Lump sum payments to other beneficiaries	<u>9</u>
Total	<u>33</u>

Lump sum payments made to widows and other beneficiaries during the period April 1, 1964 to March 31, 1965:

	<u>Number</u>	<u>Amount</u>
To widows	15	\$31,922.90
To other beneficiaries	<u>10</u>	<u>14,485.94</u>
Total	<u>25</u>	<u>\$46,408.84</u>

Pensions in force as at March 31, 1965

(Including pensions not being paid, because services of employees were retained.)

<u>Number of Pensioners</u>	<u>Pension Option</u>
175	Normal
133	Single Life
5	Guaranteed 5 Years
313	Guaranteed 10 Years
145	Guaranteed 15 Years
51	Guaranteed 20 Years
63	Joint Life
91	Joint Life Reducible by 1/3 at First Death
29	Joint Life Reducible by 1/2 at First Death
1	Joint Life Reducible by 1/2 at First Death, Guaranteed 5 Years
148	Widow's Life Pension
2	Widow's Guaranteed 10 Years
1	Widow's Guaranteed 15 Years
<u>6</u>	Widow's Guaranteed 20 Years
<u>1163</u> *	

* 562 Integrated with Old Age Security Pension

Total pension payments during the year \$1,852,365.51

Summary of Pensions by Amounts

140	Less than \$ 50.00 per month
350	\$ 50.00 to \$100.00 " "
437	\$100.00 to \$200.00 " "
146	\$200.00 to \$300.00 " "
57	\$300.00 to \$400.00 " "
17	\$400.00 to \$500.00 " "
11	\$500.00 to \$600.00 " "
4	\$600.00 to \$700.00 " "
1	\$700.00 to \$800.00 " "

The lowest pension is \$15.58 per month,
the highest is \$770.84 per month.

Number of pensioners who died during the year 40
(Does not include deceased nominees under
Joint Life plans.)

Number of pensions expired during the year 38
(Includes expired guaranteed terms, expiries
upon death of former employees and upon
death of nominees under Joint Life plans.)

Contributions for the Year Ended March 31, 1965:

	<u>Employee</u>	<u>Employer</u>
Departmental	\$2,891,700.98	-
Alberta Commercial Corporation	296.25	\$ 296.25
Alberta Crop Insurance Corporation	411.25	411.25
Alberta General Insurance Company	7,574.70	7,574.70
Alberta Government Telephones	535.13	535.13
Alberta Liquor Control Board	195,420.79	193,465.84
Civil Service Association of Alberta	2,351.25	3,107.94
Edmonton Civil Service Savings and Credit Union	375.60	375.60
Municipal District Nursing Services	9,901.01	5,904.90
Oil and Gas Conservation Board	62,065.90	57,925.83
Public Health Units	46,022.43	45,383.85
St. Mary and Milk Rivers Development	5,438.09	5,438.09
University of Alberta	194,604.32	189,626.27
University of Alberta Hospital	184,207.19	178,716.53
Workmen's Compensation Board	93,173.80	87,375.56
Miscellaneous	511.41	73,974.84
Totals	<u>\$3,694,590.10</u>	<u>\$ 850,112.58</u>

Amount at Credit of Employees as at March 31, 1965:

	<u>No. Of Accounts</u>	<u>Amount</u>
Departmental	10,314	\$16,419,997.54
Alberta Commercial Corporation	3	296.25
Alberta Crop Insurance Corporation	2	2,194.55
Alberta General Insurance Company	18	48,812.00
Alberta Government Telephones	1	8,820.37
Alberta Liquor Control Board	760	1,258,466.90
Civil Service Association of Alberta	7	16,763.55
Edmonton Civil Service Savings and Credit Union	1	3,177.49
Foothills Provincial General Hospital	3	21,020.60
Municipal District Nursing Services	10	21,198.58
Oil and Gas Conservation Board	170	342,193.93
Public Health Units	130	179,768.35
St. Mary and Milk Rivers Development	24	5,438.09
University of Alberta	933	928,880.55
University of Alberta Hospital	740	725,893.95
Workmen's Compensation Board	261	496,621.12
Totals	<u>13,777</u>	<u>\$20,479,543.82</u>

THE PUBLIC SERVICE PENSION ACT - PART IIContributions for the Year Ended March 31, 1965:

Members of the Legislative Assembly	\$38,120.25
Members of the Executive Council	<u>8,902.21</u>
Total	<u>\$47,022.46</u>

Refunds of excess contributions	1	\$ 292.34
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Amount at credit as at March 31, 1965:

	<u>No. of Accounts</u>	<u>Amount</u>
Members of the Legislative Assembly	21	\$25,615.72
Members of the Executive Council	<u>13</u>	<u>8,902.21</u> *
Totals	<u>34</u>	<u>\$34,517.93</u>

* Contributions made prior to April 1, 1964 are included in the total departmental employee contributions under Part I.

Retirements

Number of retirements during the period April 1, 1964 to March 31, 1965:

Members of the Legislative Assembly	4
Members of the Executive Council	<u>1</u>
Total	<u>5</u>

Number of lump sum payments granted in lieu of pensions	1 (partial).
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Death in Service

Members of the Executive Council:

Pension to widow	1
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Pensions in force as at March 31, 1965

<u>Number of Pensioners</u>	<u>Pension Option</u>
4	Normal
4	Guaranteed 10 Years
<u>1</u>	Widow's Guaranteed 20 Years
<u>9</u>	

Total pension payments during the year \$11,508.42

Summary of Pensions by Amounts

1	\$ 50.00 to \$100.00 per month
7	\$100.00 to \$200.00 " "
1	\$200.00 to \$300.00 " "

The lowest pension is \$84.03 per month,
the highest is \$281.19 per month.

THE PUBLIC SERVICE PENSION ACT - PART IIIContributions

	<u>Total Number</u>	<u>Total Amount</u>
Refunds upon employees leaving Service, Section 48	181	\$104,983.19
Transfers to Part I	688	815,057.47
Refunds of excess contributions	341	135,609.41

Retirements

Number of employees who retired during
the period April 1, 1964 to March 31, 1965:

Under Section 49 (a)	(at normal retirement age of 65 years)	45 *
" "	49 (b) (after age 60)	4
" "	49 (c) (due to disability)	2
Total		<u><u>51</u></u>

* Includes those who reached retirement age
before but whose services had been
retained beyond retirement age.

Death in Service, Section 25

Number of deceased employees whose beneficiaries were their widows	3
Number of deceased employees whose beneficiaries were other than widows or children	2
Total	<u><u>5</u></u>

Lump sum payments made to widows and other beneficiaries during
the period April 1, 1964 to March 31, 1965:

	<u>Number</u>	<u>Amount</u>
To widows	6	\$2,682.05
To other beneficiaries	<u>2</u>	<u>297.69</u>
Total	<u><u>8</u></u>	<u><u>\$2,979.74</u></u>

Annuities in force as at March 31, 1965

<u>Number</u>	<u>Option</u>
1	Single Life
2	Guaranteed 5 Years
<u>3</u>	Guaranteed 15 Years
<u>6</u>	

The lowest annuity is 28.86 per month;
the highest is \$61.73 per month.

Total annuity payments during the year	\$ 2,561.81
Number of lump sums being paid by monthly installments, as at March 31, 1965:	33
Total payments in lieu of annuities	\$164,581.22

Contributions for the Year Ended March 31, 1965:

	<u>Employee</u>	<u>Employer</u>
Departmental	\$261,181.71	-
Alberta Commercial Corporation	217.25	\$ 217.25
Alberta General Insurance Company	99.00	99.00
Alberta Liquor Control Board	2,174.18	1,576.51
Civil Service Association of Alberta	96.50	96.50
Municipal District Nursing Services	490.88	453.68
Oil and Gas Conservation Board	123.75	123.75
Public Health Units	5,419.77	4,963.76
University of Alberta	19,517.87	18,349.47
University of Alberta Hospital	8,380.54	7,539.90
Workmen's Compensation Board	<u>1,558.36</u>	<u>1,170.36</u>
Totals	<u>\$299,259.81</u>	<u>\$ 34,590.18</u>

Amount at Credit of Employees and Employers as at March 31, 1965:

	<u>No. Of</u>	<u>Amount</u>	
	<u>Accounts</u>	<u>Employee</u>	<u>Employer</u>
Departmental	1,158	\$ 980,079.08	-
Alberta Commercial Corporation	3	838.95	\$ 838.95
Alberta General Insurance Company	-	-	-
Alberta Liquor Control Board	5	8,178.29	4,844.54
Civil Service Association of Alberta	-	-	-
Foothills Provincial General Hospital	1	5,390.22	-
Municipal District Nursing Services	2	2,680.07	2,653.52
Public Health Units	18	16,404.94	17,628.18
University of Alberta	124	117,800.53	102,332.03
University of Alberta Hospital	22	17,407.83	14,793.49
Workmen's Compensation Board	<u>2</u>	<u>10,444.03</u>	<u>7,016.96</u>
Totals	<u>1,335</u>	<u>\$1,159,223.94</u>	<u>\$150,107.67</u>

GOVERNMENT OF THE PROVINCE OF ALBERTAPUBLIC SERVICE PENSION ACTSTATEMENT OF RECEIPTS AND PAYMENTSFOR THE YEAR ENDED MARCH 31, 1965RECEIPTS

Contributions:

Employees

\$ 3,343,276.92

Employers

715,014.04\$ 4,058,290.96PAYMENTS

Benefits under the Act:

Pensions and annuities

\$ 1,854,927.32

Payments in lieu of pensions and annuities

212,135.53

Payments to beneficiaries

49,388.58\$ 2,116,451.43

Withdrawals:

Refunds upon employees leaving service

\$ 631,557.57

Refunds of excess contributions

148,107.60

Contributions and earnings in respect of employees transferred to other pension authorities

86,336.60866,001.77\$ 2,982,453.20

Excess of receipts over payments for the year ended March 31, 1965

\$ 1,119,467.83

Note: All receipts under the Public Service Pension Act have been credited as revenue to the General Revenue Fund of the Province and all payments have been made therefrom. Transfers between Part I and Part III of the Act, \$823,654.10, have been excluded from both receipts and payments.

Certified correct,

C. H. [Signature] F. C. A.
Provincial Auditor.

April 1, 1947 to March 31, 1965

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF RECEIPTS OVER PAYMENTS
	EMPLOYEE CONTRIBUTIONS	EMPLOYER CONTRIBUTIONS	TOTAL	BENEFITS *	WITHDRAWALS *	TOTAL	
7/48	\$ 335,994.85	\$ 370,804.09	\$ 706,798.94	\$ 220,016.91	\$ 65,121.11	\$ 285,138.02	\$ 421,660.92
8/49	616,466.81	891,271.84	1,507,738.65**	283,565.42	54,280.24	337,845.66	1,169,892.99
9/50	610,094.65	719,072.11	1,329,166.76	311,140.82	87,039.12	398,179.94	930,986.82
10/51	662,327.22	736,922.01	1,399,249.23	421,210.07	140,617.59	561,827.66	837,421.57
11/52	691,254.37	207,662.57***	955,013.26***	444,199.75	171,244.39	615,444.14	339,569.12
12/53	733,411.48	207,614.84	941,026.32	516,922.72	190,740.12	707,662.84	233,363.48
1/54	796,787.30	273,671.64	1,070,458.94	603,781.67	219,901.64	823,683.31	246,775.63
2/55	924,727.34	248,905.82	1,173,633.16	787,609.77	194,860.51	982,470.28	191,162.88
3/56	1,040,989.84	230,309.87	1,271,299.71	814,876.67	239,172.58	1,054,049.25	217,250.46
4/57	1,167,707.03	292,321.24	1,460,028.27	860,649.95	325,030.51	1,185,680.46	274,347.81
5/58	1,304,967.25	320,517.53	1,625,484.78	944,531.79	282,501.91	1,227,033.70	398,451.08
6/59	1,581,478.97	341,232.40	1,922,711.37	1,076,715.06	270,504.52	1,347,219.58	575,491.79
7/60	1,767,109.94	421,150.97	2,188,260.91	1,229,336.33	315,191.03	1,544,527.36	643,733.55
8/61	1,976,032.98	492,346.71	2,468,379.69	1,319,198.00	343,122.72	1,662,320.72	806,058.97
9/62	2,163,339.88	469,150.78	2,632,490.66	1,473,879.29	467,148.24	1,941,027.53	691,463.13
10/63	2,121,808.56	520,203.37	2,642,011.93	1,614,510.77	546,315.99	2,160,826.76	481,185.17
11/64	2,798,851.00	600,759.89	3,399,610.89	1,755,304.29	603,894.26	2,359,198.55	1,040,412.34
12/65	3,343,876.99	758,044.04	4,101,921.03	2,116,451.43	866,001.77	2,982,453.20	1,119,467.83
TOTAL	\$27,630,226.12	\$ 8,101,961.72	\$32,795,281.50	\$15,793,900.71	\$ 5,382,688.25	\$22,176,588.96	\$10,618,695.54

* Benefits include pensions and payments to retired employees and to beneficiaries of deceased employees. Withdrawals include refunds upon employees leaving the Service, transfers to other funds, and refunds of excess contributions.

** Includes transfer of the Alberta Liquor Control Board Superannuation Fund.

*** From year 1951/52 the employer contributions amount includes only the contributions made by Government Boards and agencies; it does not include the employer contributions in respect of departmental employees.

*** Includes accrued interest of \$56,096.32

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